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Press Release

Mani Brothers Acquire Off-Market Playa Vista Property

Playa Vista, California, March 17, 2015: The Mani Brothers Real Estate Group of West Hollywood, CA has acquired 12555 Jefferson Blvd from Ocean West Capital Partners for \$48,500,000, or \$543 per square foot. The three-story office complex totals 89,365 square feet in two interconnected buildings, and is currently 66% leased. Madison Partners' principals Bob Safai and Matt Case brokered the off-market transaction.

"This is just another case which proves that the Playa Vista market is here to stay and is a solid investment in the future," said Safai. The site includes a three level parking structure with more than 300 spaces.

The Property's location affords tenants convenient access to a host of world-class amenities, as well as recreational and cultural attractions. In addition the Runway at Playa Vista—a long-anticipated shopping and apartment complex is walking distance from the property and scheduled to open this year.

Playa Vista continues to benefit from the relocation of major technology and media companies, including: Youtube, Microsoft, Yahoo, Imax, Konami, 72 & Sunny, Belkin, Sony, Deutsch, and EA Sports. The fast-growing Westside neighborhood is quickly becoming the Los Angeles hub of companies affiliated with Silicon Valley.

The Mani Brothers plan to renovate the property's common areas and exterior. They have retained Bob Pearson, Joe King and Bob Safai of Madison Partners to continue leasing at the property.

